

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Chapter 11

JESUP & LAMONT, INC.,

Case No. 10-14133 (AJG)

Debtor.

**MONTHLY OPERATING REPORT FOR PERIOD
JULY 30, 2010 TO AUGUST 31, 2010**

DEBTOR'S ADDRESS:

Jesup & Lamont, Inc.
415 Madison Avenue, Suite 1436
New York, New York 10017

MONTHLY DISBURSEMENTS: \$15,810.32

DEBTOR'S ATTORNEY:

SILVERMANACAMPORA LLP
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753

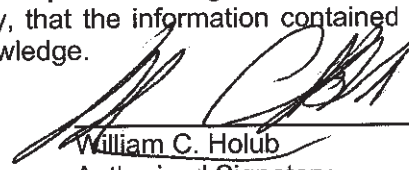
REPORT PREPARER:

William C. Holub
Sr. Vice President of Finance
415 Madison Avenue, Suite 1436
New York, New York 10017

THIS OPERATING STATEMENT MUST BE SIGNED BY A REPRESENTATIVE OF THE DEBTOR

The undersigned, having reviewed the attached report and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury, that the information contained therein is complete, accurate and truthful to the best of my knowledge.

Dated: September 15, 2010


William C. Holub
Authorized Signatory

Indicate if this is an amended statement by checking here: AMENDED STATEMENT ☐

JESUP & LAMONT, INC.
DEBTOR QUESTIONNAIRE
CASE NO. 10-14133 (AJG)
FOR THE PERIOD JULY 30, 2010 TO AUGUST 31, 2010

	Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

JESUP & LAMONT, INC.
BALANCE SHEET
CASE NO. 10-14133 (AJG)
AS OF AUGUST 31, 2010

ASSETS

Cash and cash equivalents:	
1002-000 Cash - Fifth Third - 9795	(\$258.96)
1008-000 Cash - Citibank Oper	918.93

Total cash and cash equivalents	659.97

Prepaid expenses and other assets	
1830-000 Retainer - Silverman Acampora	44,570.80
1875-000 Prepaid Rent	4,400.96
1810-000 Security deposits	5,916.00
1914-000 Due from Jesup Holdings	47,269.92
1919-000 Payroll Suspense Account	32,245.54

Total prepaid expenses	134,403.22

Notes Receivable	
1920-000 Notes Receivable (former employees)	1,530,725.13

Intercompany and Investments in Subs	
1900-000 Due from EFG	381,393.53
1350-000 Investments in EFG	(340,951.77)
1355-000 Investments in EIA	(98,627.05)
1360 -000 Investments in JLSC	3,651,922.12

Total Intercompany and Investments in Subs	3,593,736.83

TOTAL ASSETS	\$5,259,525.15
	=====

LIABILITIES AND EQUITY

Liabilities	
Accounts payable, accrued expenses and other liabilities:	
2100-000 Accounts payable	13,508.43
2110-000 Pre-petition liabilities	23,035,345.20
2400-000 Due to EIA	112,302.01
2412-000 Due to JLSC	2,475,490.86

Total liabilities	25,636,646.50

Equity:	
2720-000 Stockholders equity	(20,272,987.19)
Current Earnings	(104,134.16)

Total Retained earnings	(104,134.16)

Total Equity	(20,377,121.35)

TOTAL LIABILITIES AND EQUITY	\$5,259,525.15
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JESUP & LAMONT, INC.
INCOME STATEMENT
CASE NO. 10-14133 (AJG)
FOR THE PERIOD JULY 30, 2010 TO AUGUST 31, 2010

Other Income:

6550-000 Other Income	\$ 4,525.00
	- - - - -
Total other income and expense	4,525.00
	- - - - -

General and administrative:

6008-000 Bank Charges	450.22
6020-000 Computer supplies and other expenses	583.75
6025-000 Computer software	2,489.23
6035-000 Directors and board fees and expenses	12,000.00
6075-030 Insurance - other coverage	3,360.10
6110-000 Payroll processing fees	120.40
6120-000 Postage and freight	176.12
6140-000 IT conversion costs	2,647.50
	- - - - -
Total general and administrative	21,827.32
	- - - - -

Employee compensation and benefits:

4600-010 S&W base earnings	65,749.41
4640-010 Payroll taxes	5,029.83
	- - - - -
Total employee compensation and benefits	70,779.24
	- - - - -

Communications and data processing:

4700-000 Internet	399.99
4720-000 Telephone	141.99
	- - - - -
Total communications and data processing	541.98
	- - - - -

Occupancy:

4800-010 Rent	15,510.62
	- - - - -
Total occupancy	15,510.62
	- - - - -

Total operating expenses	108,659.16
	- - - - -

Net income after taxes	(104,134.16)
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JESUP & LAMONT, INC.
SUMMARY SCHEDULE OF CASH DISBURSEMENTS
CASE NO. 10-14133 (AJG)
FOR THE PERIOD JULY 30, 2010 TO AUGUST 31, 2010

Total Cash Disbursements Per Detailed Check Register	15,810.32
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Bank fees

<u>Date</u>	<u>Amount</u>	
Various	\$450.22	450.22

Insurance costs

<u>Date</u>	<u>Amount</u>	
08/30/10	\$3,360.10	3,360.10

Director Fees:

<u>Date</u>	<u>Amount</u>	
08/25/10	\$6,000.00	
08/25/10	\$6,000.00	<u>12,000.00</u>

Total Cash Disbursements For The Period	<u><u>15,810.32</u></u>
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JESUP & LAMONT, INC.
STATUS OF POST-PETITION PAYROLL TAXES
CASE NO. 10-14133 (AJG)
AS OF AUGUST 31, 2010

August 1 thru 15, 2010 payroll

Federal Income Taxes Withheld	5,858.68	
Employee share of Social Security Taxes		
Social Security LO	2,131.21	
Social Security HI	498.43	
Employer share of social Security Taxes		
Social Security LO	2,131.21	
Social Security HI	498.43	
State Income Taxes - New York	1,102.61	
City Income Taxes - New York City	291.75	
TOTAL	<u>12,512.32</u>	Wired by EIA to Co-Advantage on July 30, 2010

August 16 thru 31, 2010 payroll

Federal Income Taxes Withheld	5,562.69	
Employee share of Social Security Taxes		
Social Security LO	1,945.23	
Social Security HI	454.93	
Employer share of social Security Taxes		
Social Security LO	1,945.23	
Social Security HI	454.93	
State Income Taxes - New York	1,102.61	
City Income Taxes - New York City	291.75	
TOTAL	<u>11,757.37</u>	Wired by EIA to Co-Advantage on August 12, 2010

JESUP & LAMONT, INC.
SCHEDULE OF PAYMENTS TO PROFESSIONALS
CASE NO. 10-14133 (AJG)
FOR THE PERIOD JULY 30, 2010 TO AUGUST 31, 2010

NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED AND UNPAID*
SilvermanAcampora LLP			-	-	-
Rosen Seymour Shapss Martin			-	-	-
Total Payments To Professionals		-	-	-	-

* Include all fees incurred, both approved and unapproved.

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CITIBANK, N. A.
Account
9982103092
Statement Period
Aug. 5 - Aug. 31, 2010
Relationship Manager
US SERVICE CENTER
1-877-528-0990

JESUP & LAMONT, INC. DIP
623 FIFTH AVENUE FLOOR 17
NEW YORK NY 10019

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CitiBusiness® ACCOUNT AS OF AUGUST 31, 2010

Relationship Summary:

Checking	\$918.93
Savings	-----
Investments (not FDIC insured)	-----
Checking Plus	-----

SUGGESTIONS AND RECOMMENDATIONS

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SERVICE CHARGE SUMMARY FROM JULY 7, 2010 THRU JULY 31, 2010

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS FLEXIBLE CHECKING # 9982103092			
Average Daily Collected Balance			\$549.47
DEPOSIT SERVICES			
CHECKS, DEP ITEMS/TICKETS, ACH	10	.3000	3.00
**FEE WAIVE			
Total Charges for Services			\$0.00
Net Service Charge			\$0.00

CHECKING ACTIVITY

CitiBusiness Flexible Checking		Beginning Balance:		\$44.03
9982103092		Ending Balance:		\$918.93
Date	Description	Debits	Credits	Balance
8/24	FUNDS TRANSFER		4,525.00	4,569.03
	WIRE FROM ANDERS N & STRUDW CK INC Aug 24			
8/24	TRANSFER DEBIT	4,500.00		69.03
	TRANSFER TO CHECKING Aug 24			
	VIA CBUSOL REFERENCE # 068924			
8/25	TRANSFER CREDIT		12,000.00	12,069.03
	TRANSFER FROM CHECKING Aug 25			
	009982103084 VIA CBusOL Re # 093281			

CHECKING ACTIVITY**Continued**

Date	Description	Debits	Credits	Balance
8/25	TRANSFER CREDIT TRANSFER FROM CHECKING 009982103084 VIA CBusOL Re # 098161 Aug 25		1,300.00	13,369.03
8/25	FUNDS TRANSFER WIRE FROM JESUP LAMONT, I C. Aug 25		1,260.00	14,629.03
8/25	SERVICE CHARGES FEE FOR DOMESTIC FUNDS TRANSFER	12.50		14,616.53
8/25	SERVICE CHARGES FEE FOR DOMESTIC FUNDS TRANSFER	12.50		14,604.03
8/25	SERVICE CHARGES FEE FOR DOMESTIC FUNDS TRANSFER	12.50		14,591.53
8/25	INCOMING WIRE TRAN FEE INCOMING WIRE FEE F000236047D901 Aug 25	10.00		14,581.53
8/25	CBUSOL TRANSFER DEBIT WIRE TO John C. Rudy	6,000.00		8,581.53
8/25	CBUSOL TRANSFER DEBIT WIRE TO Benjamin J. & Leor Y. Douek	6,000.00		2,581.53
8/25	CBUSOL TRANSFER DEBIT WIRE TO Integrated Busines Group, Inc.	1,280.00		1,301.53
8/26	INCOMING WIRE TRAN FEE INCOMING WIRE FEE F0002370489401 Aug 26	10.00		1,291.53
8/30	TRANSFER CREDIT TRANSFER FROM CHECKING 009982103084 VIA CBusOL Re # 054061 Aug 30		3,000.00	4,291.53
8/30	SERVICE CHARGES FEE FOR DOMESTIC FUNDS TRANSFER	12.50		4,279.03
8/30	CBUSOL TRANSFER DEBIT P&C and Workers comp insurnce	3,360.10		918.93
	Total Debits/Credits	21,210.10	22,085.00	

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

YOU CAN CALL:

YOU CAN WRITE:

Checking

877-528-0990
(For Speech and Hearing
Impaired Customers Only
TDD: 800-945-0258)CitiBusiness
100 Citibank Drive
San Antonio, TX 78245-9966

For change in address, call your account officer or visit your branch.



JESUP & LAMONT INC
 650 FIFTH AVENUE 3RD FLOOR
 NEW YORK NY 10019-6108

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Banking Center: Longwood
 Commercial Client Services: 1-800-589-5355
www.53.com

Account Summary - 7440459795

08/01	Beginning Balance	\$101.26	Number of Days in Period	31
	Checks			
1	Withdrawals / Debits	\$(360.22)		
	Deposits / Credits			
08/31	Ending Balance	\$(258.96)		

Withdrawals / Debits

1 item totaling \$360.22

Date	Amount	Description
08/11	360.22	SERVICE CHARGE

Daily Balance Summary

Date	Amount
08/11	(258.96)



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